



North Carolina District Review

October, 2005

U.S. Small Business Administration North Carolina District

6302 Fairview Road, Suite 300
Charlotte, NC 28210-2227
704-344-6563 Phone
704-344-6769 Fax

www.sba.gov/nc
www.sba.gov/banking
charlotte.nc@sba.gov

SBA NC District Lender Contacts:

Charlotte & Central NC

David Dillworth (704) 344-6578
david.dillworth@sba.gov

Karen Hoskins (704) 344-6381
karen.hoskins@sba.gov

Thomas Neal (704) 344-6577
thomas.neal@sba.gov

Cecelia Rolls (704) 344-6810
cecelia.rolls@sba.gov

Asheville & Western NC

Mike Arriola (828) 225-1844
michael.arriola@sba.gov

Raleigh & Northeastern NC

Ivan Hankins (919) 363-3215
ivan.hankins@sba.gov

Wilmington & Southeastern NC

Arline Brex (910) 202-0494
arline.brex@sba.gov

Export & International Trade

Dan Holt (704) 333-2130
dan.holt@mail.doc.gov

All of the SBA's programs and services are provided to the public on a nondiscriminatory basis.

MOST ACTIVE LENDERS FY 2005 YTD

OCTOBER 1, 2004 THROUGH SEPTEMBER 30, 2005

LENDERS

Large and National Banks

	7(a)	504	Total	\$ Amount Millions
1. Bank of America	374	10	384	\$16.2
2. Capital One Federal Savings	185	0	185	\$8.0
3. BB&T	81	18	99	\$30.2
4. Wachovia Bank	83	3	86	\$33.6
5. First Citizens	44	32	76	\$18.3

Community Express Lenders*

1. Innovative Bank	286	0	286	\$2.16
2. Business Loan Express	81	0	81	\$1.97

Community Banks

1. Surrey Bank & Trust Company	58	0	58	\$11.9
2. Southern Bank & Trust	16	2	18	\$2.3
3. The Fidelity Bank	12	3	15	\$3.3
4. Bank of Stanly	8	1	9	\$1.0

Small Business Lending Companies

1. CIT Small Business Lending Corp.	48	2	50	\$32.4
2. Self-Help Credit Union	40	0	40	\$3.2

Certified Development Companies

1. Self-Help Ventures Fund	57	57	\$25.0
2. Centralina Development Corp.	33	33	\$18.1
3. Business Expansion Funding Corp.	24	24	\$9.0

*Only SBA CommunityExpress loans are tabulated in this category.

NC DISTRICT OFFICE CELEBRATES BEST YEAR EVER IN FY 2005

In FY 2005, 1,771 loans were guaranteed for almost \$227 million compared to 1,381 loans for \$264 million in 2004. This represents a 28% increase. SBA's fiscal year runs from October 1 through September 30. This represents the best year in the history of SBA's North Carolina District Office.

A new loan record was also set for the greatest number of loans in one month. In September 2005 the NC District approved 188 loans. "We'd like to thank North Carolina's participating lenders who have made FY 05 the best year in the history of the office," said District Director Lee Cornelison. "We couldn't do it without your support."

SBA 504 loans in the state have also increased by 34% during the year. In 2004 NC's 11 Certified Development Companies approved 154 loans for \$13.9 million versus 115 loans for over \$49.5 million in 2004. There are currently 11 SBA Certified Development Companies that administer the 504 loan program. SBA's 504 program offers financing for fixed assets, such as land, buildings and equipment.

NEW STREAMLINED NC DISTRICT REVIEW – SUBSCRIPTION INSTRUCTIONS

You may also receive the SBA NC District Review via e-mail unless you subscribe via SBA's website. Here's how:

1. Go to web.sba.gov/list (That's WEB.sba.gov/list)
2. On the SBA FREE Newsletter & Publication Subscription Center page, scroll down and check the boxes next to the North Carolina Newsletters and other publications you want.
3. Enter your first name, last name and e-mail address in the box at the bottom of the page and click on "Subscribe." You will receive an e-mail confirmation.
4. You can unsubscribe at any time just by following the instructions in the e-mail you receive every month.

DEBUNKING 504 MYTHS

Myth: A third party relationship with SBA will diminish the lender's exclusive relationship with the borrower.

REALITY: SBA and the Certified Development Company (CDC) do not compete for a banking relationship with the borrower. In fact a lender/borrower relationship can be strengthened when the lender can provide a low equity contribution requirement and long-term fixed-rate financing on the 504 portion of the project.

Want to know more about 504s?

Contact your SBA representative or your local Certified Development Company (CDC). For a list of CDC's visit www.sba.gov/nc/nccdc.html.

LENDER TRAINING

Nov 9, DEC 14

The NC District Office will conduct Lender Workshops from 9:00 a.m. until 12:00 p.m. on the second Wednesday of each month at the Charlotte, Raleigh, Wilmington and Asheville offices. Contact your local representative to register.

2006 SMALL BUSINESS DAYS

If you have clients who would be interested in learning more about SBA's programs, they can schedule a 30 minute, one-on-one information session with an SBA Representative. For more information visit

www.sba.gov/nc/ncsbdays.html.

SBA POLICY CHANGES AND CLARIFICATIONS

[Revised Form 159 for 7\(a\) and 504 loans \(SBA Notice 5000-976\)](#)

[Calendar Year 2006 Schedule of 1502 Report & Payment due dates for 7\(a\) Loans \(SBA Notice 5000-975\)](#)

[Internal Revenue Service \(IRS\) Forms \(SBA Notice 5000-973\)](#)

READ ABOUT THESE AND OTHER IMPORTANT SBA UPDATES AT WWW.SBA.GOV/BANKING

FY 2005 LENDER RANKINGS OCTOBER 1, 2004 – SEPTEMBER 30, 2005

3

Lender	7(a)	7(a) \$	504 Participation	504 Participation \$
Bank of America	374	\$ 11,063,500	10	\$ 5,133,473
Innovative	310	\$ 2,157,000		
Capital One	185	\$ 8,010,000		
Business Loan Center	91	\$ 11,154,700	4	\$ 7,257,500
Wachovia	83	\$ 30,033,800	3	\$ 3,610,400
BB&T	81	\$ 19,090,900	18	\$ 11,263,772
Surrey Bank & Trust	58	\$ 11,924,000		
CIT	48	\$ 30,126,000	2	\$ 2,297,000
Bank of Granite	47	\$ 5,776,000	1	\$ 679,724
First Citizens Bank	44	\$ 9,277,500	32	\$ 9,087,125
Self-help Credit Union	40	\$ 3,260,860		
Wells Fargo	22	\$ 685,000		
Community West Bank	19	\$ 3,053,100		
New Century Bank	16	\$ 7,080,800		
Southern Bank & Trust	16	\$ 1,575,400	2	\$ 721,900
Community South Bank	13	\$ 11,673,000	4	\$ 3,948,580
The Fidelity Bank	12	\$ 2,351,110	3	\$ 933,200
Bank of Stanly	8	\$ 851,900	1	\$ 158,500
Comerica	8	\$ 4,457,000		
Banco Popular	7	\$ 4,736,200		
Newtek	7	\$ 830,266		
SunTrust	7	\$ 302,000	2	\$ 1,413,264
Stearns	6	\$ 996,750		
Temecula Valley Bank	6	\$ 9,113,400		
California Bank & Trust	5	\$ 1,243,000		
GE Capital	5	\$ 2,907,000	8	\$ 6,887,690
Carolina First Bank	4	\$ 1,611,838	1	\$ 665,100
First Gaston Bank	4	\$ 787,254	5	\$ 2,307,500
Cardinal State Bank	3	\$ 1,158,000	1	\$ 140,000
Carolina Bank	3	\$ 930,000		
Citizens Bank	3	\$ 4,413,000		
First National Bank	3	\$ 1,152,000		
First National Bank SO	3	\$ 1,125,000		
First South Bank	3	\$ 410,000		
First Trust Bank	3	\$ 408,150	4	\$ 3,323,425
Independence Bank	3	\$ 617,500		
Lehman Brothers	3	\$ 966,500	1	\$ 425,000
Lexington State Bank	3	\$ 1,043,656	1	\$ 350,000
Sound Banking	3	\$ 102,500		
Southern Community Bank & Trust	3	\$ 304,196	2	\$ 866,000
American Express Centurion	2	\$ 50,000		
Bank of the Carolinas	2	\$ 204,000	1	\$ 1,014,750
Cabarrus Bank & Trust	2	\$ 180,000		
Catawba Valley Bank	2	\$ 130,000		
Coastal FCU	2	\$ 317,250		
Coastal Federal Bank	2	\$ 368,000		
Crescent State Bank	2	\$ 108,000		
First Charter Bank	2	\$ 490,000	4	\$ 1,656,500
FNB Financial Services	2	\$ 335,000		
Gateway Bank & Trust	2	\$ 395,000	2	\$ 1,670,500
Loan Depot Lending	2	\$ 1,733,000		
Main Street Bank	2	\$ 1,741,000		
Morris Plan	2	\$ 275,000		
The Heritage Bank	2	\$ 510,000		
United Midwest Savings	2	\$ 2,000,000		

FY 2005 LENDER RANKINGS OCTOBER 1, 2004 – SEPTEMBER 30, 2005 (CONTINUED)

Unity Bank	2	\$ 338,000		
Unizan	2	\$ 3,191,000		
Waccamaw Bank	2	\$ 354,350	1	\$ 600,000
American Community Bank	1	\$ 150,000	2	\$ 883,250
Asheville Savings Bank	1	\$ 40,000		
Bank of N. GA	1	\$ 350,000		
Business Carolina, Inc.	1	\$ 850,000		
Business Lenders LLC	1	\$ 150,000		
Capital Bank	1	\$ 1,000,000		
First Bank	1	\$ 100,000	1	\$ 978,000
First National Bank & Trust	1	\$ 147,500		
Gwinnett Banking Company	1	\$ 522,000		
Mechanics & Farmers Bank	1	\$ 150,000	2	\$ 1,723,461
National Cooperative	1	\$ 175,000	1	\$ 736,053
Old National	1	\$ 65,000		
Peoples Bank	1	\$ 264,000	1	\$ 2,000,000
PNC	1	\$ 164,400		
RBC Centura	1	\$ 400,000	5	\$ 4,175,000
Sterling South Bank & Trust	1	\$ 210,165	2	\$ 1,924,700
Summit National Bank	1	\$ 750,000		
The Bank of Asheville	1	\$ 41,000		
UPS Capital Business	1	\$ 235,000		
Bank of Asheville			2	\$ 349,500
BLX Capital			1	\$ 173,000
CCB			1	\$ 227,500
Citizens South Bank			2	\$ 675,500
Cooperative Bank			1	\$ 177,000
First Community Bank			1	\$ 325,000
First National Bank of Shelby			2	\$ 161,280
Horizon Bank			1	\$ 1,750,000
Lumbee Guaranty Bank			1	\$ 1,075,000
Macon Bank			1	\$ 690,800
Mid Carolina Bank			4	\$ 3,181,653
Regions Bank			2	\$ 2,097,700
The Little Bank			1	\$ 446,550
Yadkin Valley			2	\$ 2,600,000
Zions Bank			4	\$ 1,279,418
Totals	1617	\$ 227,243,445	154	\$ 94,041,268
<u>Certified Development Corps.</u>				
Self-Help Ventures Fund	57	\$ 25,031,000		
Centralina Dev.	33	\$ 18,088,000		
BEFCO	24	\$ 8,998,000		
Asheville-Buncombe Dev.	11	\$ 5,334,000		
Neuse River Dev.	7	\$ 4,481,000		
Northwest Piedmont Dev.	7	\$ 4,568,000		
Wilmington Industrial Dev.	7	\$ 2,919,000		
Smoky Mountain Dev.	3	\$ 1,306,000		
Region C. Dev.	2	\$ 127,000		
Region E. Dev.	2	\$ 676,000		
Region D. Dev.	1	\$ 181,000		
Totals	154	\$ 71,709,000		